

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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In Re:

ORBIT ENERGY & POWER, LLC,

Debtor.

ANDREW SKLAR, CHAPTER 7 TRUSTEE

Plaintiff,

ECO FASTEN, LLC,

Defendants.

Case No.: 23-19628 (ABA)

Adv. Pro No.: 23-1341 (ABA)

Chapter: 7

Date of Hearing: 05/21/24 @ 10:00 a.m.

Judge: Andrew B. Altenburg

**CERTIFICATION OF ANDREW SKLAR IN SUPPORT OF MOTION TO
APPROVE SETTLEMENT AGREEMENT BETWEEN ANDREW SKLAR,
CHAPTER 7 TRUSTEE OF ORBIT ENERGY AND ECO FASTEN, LLC**

I, ANDREW SKLAR, of full age, hereby certify as follows:

1. I am the Trusteeⁱ appointed in this case by the Office of the United States Trustee, which appointment remains in effect. As such, I have full knowledge of the facts as set forth herein.

2. I submit this certification in support of the motion (“Motion”) to

approve the settlement agreement (the "Settlement Agreement" between me, in my capacity as Chapter 7 trustee of Orbit Energy & Power, LLC ("Orbit" or "Debtor"), and ECO Fasten, LLC ("ECO" or "Defendant").

3. A copy of the Settlement Agreement is attached hereto as Exhibit A and incorporated herein.

4. To underscore the key considerations of the governing multi-factored analysis for approving settlements, I submit the following: (a) probability of success in litigation - the Trustee acknowledges the existence of a substantial ordinary course defense to the Trustee's claim and there is always some risk in litigation, and the Settlement Agreement brings \$65,000.00 into the estate and eliminates that risk; (b) likely difficulties in collection - collection seems probable and is not a significant factor in this matter; (c) complexity of litigation involved and the expense, inconvenience and delay necessarily attending it. - the underlying litigation involves many factual and legal issues which would necessarily require an expert witness to establish the Trustee's claims, increasing the cost of the litigation to the estate; and (d) the paramount interest of creditors -- the Settlement Agreement provides a fixed distribution to the Chapter 7 estate now, rather than an uncertain amount which would only come after protracted litigation and brings \$65,000 into the estate.

5. In my business judgment as Trustee, I believe that the Settlement Agreement is reasonable and in the best interest of the estate. Accordingly, I respectfully request that the Court approve the Settlement Agreement.

ⁱ Capitalized terms not defined herein shall have the meanings ascribed to them in the memorandum of law submitted in support of the Motion.

I certify, under penalty of perjury, that the foregoing statements made by me are true and correct, to the best of my knowledge, information, and belief.

DATED: April 18, 2024

/s/ Andrew Sklar
Andrew Sklar